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ASSIGNMENT OF LEASE

2 1995

PM

To: Transamerica Business Credit Corporation

Re: Rail Equipment Lease No. 06/1203/01L dated August 24, 1995 and Equipment Schedule A thereto (the "Lease") between Brandywine Valley Railroad Company, as lessee (the "Lessee"), and undersigned (the "Assignor"), having aggregate unpaid rentals of \$312,000.00.

For value received, the Assignor hereby sells, assigns, transfers and sets over to Transamerica Business Credit Corporation, its successors and assigns (the "Assignee"), all of the Assignor's right, title and interest in and to the Lease and all riders, schedules, amendments, addenda, instruments, guaranties and agreements related thereto (collectively, the "Lease Documents"), including, without limitation, all rental payments due and to become due thereunder and all of the Assignor's rights and remedies under the Lease Documents, including the right to take, in the Assignor's name or otherwise, any and all proceedings (whether legal, equitable or otherwise) that the Assignor might otherwise take but for this assignment. The aggregate purchase price paid to the Assignor for all of its rights, title and interest in and to the Lease Documents is \$218,161.06.

The assignor hereby directs TBCC to disburse the aggregate purchase price in the following manner:

Payee Name:	<u>Texas Commerce Bank</u>
Payee Address:	<u>2200 Ross, Dallas TX 75266</u>
Disbursement Amount:	<u>\$92,989.38</u>
Wire Instructions:	<u>Attn. Wayne Tucker</u>
	<u>ABA# 113000609</u>
	<u>Account# 08805168190</u>

Payee Name:	<u>Transitech, Inc.</u>
Payee Address:	<u>P.O. Box 960, Fordyce, AR</u>
Disbursement Amount:	<u>\$21,841.70</u>
Check Instructions:	<u>Check to:</u>
	<u>Transitech, Inc.</u>
	<u>332 South Michigan, Suite 1722</u>
	<u>Chicago, IL 60604</u>

Payee Name:	<u>Texas Commerce Bank</u>
Payee Address:	<u>2200 Ross, Dallas, TX 75266</u>
Disbursement Amount:	<u>\$103,329.98</u>
Wire Instructions:	<u>Attn. Wayne Tucker</u>
	<u>Account: TPS Leasing Company</u>
	<u>ABA# 111001150</u>
	<u>Account# 08805168190</u>

The Assignor hereby acknowledges the property covered by the lease has been sold to TBCC. The sale of the equipment is evidenced by the Bill of Sale attached hereto as Exhibit "A".

The Assignor represents, warrants and covenants that: (i) the Assignor is the owner of the property covered by the Lease free from all liens and encumbrances except the Lease; (ii) the aggregate unpaid rentals under the Lease set forth above is true and correct; (iii) the Lease Documents, original copies of which have been delivered to the Assignee, are true, correct and complete and include all amendments, addendums, schedules and riders, are the only documents executed by the Assignor and the Lessee with respect to such property, are enforceable against the parties thereto and represent legal, valid and binding obligations of the parties thereto in accordance with their terms, and all signatures, names, addresses, amounts and other statements and facts contained therein are true and correct; (iv) the Lease Documents (including their form and substance and the computation of all charges therein) and the transactions contemplated thereby conform to all applicable laws, rules, regulations, ordinances and orders; (v) the property covered by the Lease was delivered to the Lessee in satisfactory condition and was accepted by the Lessee; (vi) each Lease Document is not and will not at any time be subject to any defense, claim, counterclaim or setoff and the Assignor will comply with all its obligations under the Lease Documents; (vii) the Lease constitutes a valid reservation of unencumbered title to the property covered thereby, effective against all persons, and any filing, recordation or any other action or procedure permitted or required by law to evidence such ownership interest has been accomplished; and (viii) all down payments received by the Assignor have been made in cash except down payments represented by equipment trade-ins. In addition, the Assignor shall indemnify and hold the Assignee harmless from any liability, loss, damage or expense, including attorneys' fees, incurred by the Assignee as a result of the Assignor's breach of any agreement, covenant, representation or warranty contained herein or in any of the Lease Documents or otherwise arising out of or in connection with this Assignment (other than as a result of the financial inability of the Lessee to pay rent and other amounts under the Lease). In the event that the Assignee reasonably determines that (a) the Assignor has or may have breached any of the terms hereof or any of its agreements, covenants, representations or warranties in any of the Lease Documents or (b) that the Lessee has failed to pay or perform any of its obligations under any of the Lease Documents for any reason other than the Lessee's financial inability to pay, the Assignor will, upon the Assignee's demand, promptly repurchase the Lease and the other rights assigned hereby for an amount in cash in immediately available funds equal to the aggregate amount of unpaid rent and other amounts due under the Lease, including accrued interest and finance charges, plus any expenses of collection, repossession, transportation and storage incurred by the Assignee, less any customary refund by the Assignee of unearned charges.

The Assignor agrees that the Assignee may, in the Assignor's name or otherwise, endorse all remittances received. The Assignor waives notice of acceptance hereof and of presentment, demand, protest and notice of non-payment or protest as to the Lease and all other leases now or hereafter signed, accepted, endorsed or assigned to the Assignee. The Assignor waives all exemptions and homestead laws and any other demands and notices required by law, and the Assignor waives all setoffs, deductions and counterclaims.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois, except as expressly provided otherwise in the Uniform Commercial Code as in effect in such State, without giving effect to principles of conflicts of law.

Dated: December 26, 1995

TPS Leasing Company, LLC

By: 

Name: Thomas T. Toland

Title: President

EXHIBIT A

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that for the sum of Two-Hundred Eighteen Thousand One-Hundred Sixty-one and 06/100 Dollars (\$218,161.06), and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, TPS Leasing Company, LLC ("Seller"), a Texas Limited Liability Corporation, located at 1700 Commerce Street, Suite 170, Dallas, TX 75201, hereby sells, transfers, assigns and conveys to Transamerica Business Credit Corporation, located at Riverway II, West Office Tower, 9399 West Higgins Road, Rosemont, IL 60018, its successors and assigns, to have and to hold forever, all of Seller's rights, title and interests in and to the following personal property ("Equipment"):

Eight (8) 1976 Rail Cars as identified below:

<u>Qty.</u>	<u>Type</u>	<u>Description</u>	<u>Car#</u>
1	Flat Car	100 Ton 89'	BVRY9501
1	Flat Car	100 Ton 89'	BVRY9502
1	Flat Car	100 Ton 89'	BVRY9503
1	Flat Car	100 Ton 89'	BVRY9504
1	Flat Car	100 Ton 89'	BVRY9505
1	Flat Car	100 Ton 89'	BVRY9506
1	Flat Car	100 Ton 89'	BVRY9007
1	Flat Car	100 Ton 89'	BVRY9508

together with all parts, accessories and attachments thereto.

Seller covenants with and warrants and represents to Buyer that:

1. Seller is the lawful owner of , and has absolute right and title to, each and every item of Equipment, free and clear of all security interests, claims, liens, encumbrances and all other defects of title, of any kind whatsoever;
2. Seller has not made any prior sale or assignment of any item of Equipment to any person, firm or corporation;
3. Seller has the present right, power and authority to sell each and every item of Equipment to Buyer; and

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4. Seller agrees that it shall forever warrant and defend Buyer and its successors and assigns against the lawful claims and demands of all persons claiming any right or title in or to the Equipment.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed as of this 26th day of December, 1995.

SELLER:

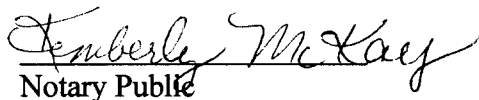


TPS Leasing Company, LLC

Name: Thomas T. Toland

Title: President

Sworn to before me this
26th day of December, 1995


Notary Public